

**CREDIT COMMITTEE**  
**GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD**  
**THURSDAY, JUNE 1, 2017, 9:30 A.M. CT**

Members Present

Chairman Jeff Erickson, Dale Clement, Don Kettering, Pat Prostrollo, Nobert Sebade and Reed Kessler

Staff Present

Commissioner Scott Stern, Deputy Commissioner Aaron Scheibe, Cassie Stoesser, Ashley Moore and Cassidy Kulesa

Other Staff Present

Sam Helma and Mike Bietz- BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 9:35 a.m.

Agenda

A motion was made by Don Kettering and seconded by Pat Prostrollo to approve the agenda as presented.

Motion passed by a roll call vote.

Conflicts Disclosure – Chairman Erickson opened the floor for committee members to identify potential conflicts under SDCL Chapter 3-23. There were none from committee members and no objection to proceeding with the agenda.

Executive Session

A motion was made by Dale Clement and seconded by Reed Kessler to enter into executive session at 9:36 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a roll call vote.

Executive Session Report

The Chairman declared the Credit Committee out of executive session at 10:12 a.m. The Chairman reported that the Board of Economic Development Credit Committee entered into Executive Session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. No action was taken.

A motion was made by Don Kettering and seconded by Pat Prostrollo to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Intrinsic Materials, Corp., Marmen Energy Co., MDS Manufacturing, Inc., R & R Holdings, LLC and Sioux Falls Development Foundation

Credit Committee recommends to the Board approving the loan reviews and recommendations as presented.

Motion was made by Dale Clement and seconded by Don Kettering.

Motion passed by a roll call vote.

New Business

Omega Liner Company, Inc.

Credit Committee recommends to the Board approving the application as presented.

Motion was made by Pat Prostrullo and seconded by Norbert Sebade.

Motion passed by a roll call vote.

Tower Properties, LLC

Credit Committee recommends to the Board approving the application as presented.

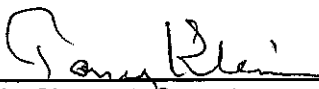
Motion was made by Dale Clement and seconded by Don Kettering.

Motion passed by a roll call vote.

Adjourn

A motion was made by Pat Prostrullo and seconded by Dale Clement to adjourn the meeting at 10:15 a.m.

Motion passed by a roll call vote

  
\_\_\_\_\_  
Dale Clement, Secretary or  
Tony Klein, Treasurer